



SBA Monthly

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District Director

A Monthly Publication of the SBA North Florida District Office
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SBA LIFTS \$500,000 LOAN CAP, BOOSTS FY 2003 LOAN VOLUME TO \$9.4 BILLION- Administrator Hector V. Barreto of the SBA lifted a 5-month cap on SBA-backed loans and invited participating lenders to resume submitting applications for guaranteed loans up to the \$2 million statutory limit. The decision was made possible by President Bush's signing of recently adopted legislation that allows the agency to implement its revised econometric subsidy model, which more accurately forecasts the actual costs of the 7(a) loan program. The model will be applied retroactively to the beginning of the current fiscal year. The econometric model, in combination with appropriation levels provided in the FY 2003 budget, will allow the agency to approve more than \$9.4 billion 7(a) loans during the current year, plus \$1.8 billion in STAR loans that have already been made. "We are happy to be able to help small businesses looking for access to capital, and we are proud to do our part helping them to create new jobs for Americans," said Administrator Barreto. "The \$500,000 cap on our maximum loan size was a management tool we had to adopt to address the funding limitations placed on the agency in October while maintaining continued service to the maximum number of small businesses." We pledged a year ago to solve this problem in time for FY 2004, and we've done it," Barreto continued. "The model we've created ahead of schedule employs the best practices of the business world and the federal government. By passing this legislation, Congress has affirmed our work, and allowed us to apply this model to the current fiscal year, which will greatly increase our capacity to provide financing for credit-hungry small businesses." The decision to lift the loan cap is effective immediately.



2003 Small Business Week & Lenders' Awards

A Luncheon is scheduled to take place May 8, 2003 at the University of North Florida, University Center in Jacksonville, FL. More details to come soon, so be sure to mark your calendars NOW! Thank you! For more information, please contact Lola Kress at lola.kress@sba.gov or (904) 443-1933.

MARK YOUR CALENDARS FOR FREE LENDER TRAINING

The North Florida District office will hold the following
FREE Lender Training:

Jacksonville

| | |
|------------------------|---------------------------------------|
| <u>Loan Processing</u> | <u>Closing, Liquidation, CapLines</u> |
| March 25th (FULL) | March 26th (FULL) |
| May 13th | May 14th |

Orlando (Tentative)

| | |
|------------------------|---------------------------------------|
| <u>Loan Processing</u> | <u>Closing, Liquidation, CapLines</u> |
| June 17th | June 18th |

Gainesville (Tentative)

| | |
|------------------------|---------------------------------------|
| <u>Loan Processing</u> | <u>Closing, Liquidation, CapLines</u> |
| July 15th | July 16th |

Fort Walton Beach (Tentative)

| | |
|------------------------|---------------------------------------|
| <u>Loan Processing</u> | <u>Closing, Liquidation, CapLines</u> |
| August 12th | August 13th |

Loan Reports For North Florida as of February 28, 2003

Top 13 7(a) Lenders by Number of Loans Made for FY 2003 As of February 28, 2003

| Lender | No. of Loans | Dollars |
|--|--------------|--------------|
| BANK OF AMERICA, NATIONAL ASSOCIATION | 155 | \$5,787,900 |
| LIBERTY NATIONAL BANK | 29 | \$5,231,000 |
| CIT SMALL BUSINESS LENDING CORPORATION | 26 | \$11,282,100 |
| BANCO POPULAR NORTH AMERICA | 23 | \$6,110,600 |
| FIRST COAST COMMUNITY BANK | 18 | \$4,454,500 |
| CAPITAL ONE, FEDERAL SAVINGS BANK | 16 | \$745,000 |
| COMERICA BANK | 8 | \$3,425,300 |
| CENTERBANK OF JACKSONVILLE, N.A. | 8 | \$1,390,000 |
| INNOVATIVE BANK | 6 | \$35,000 |
| WACHOVIA SBA LENDING, INC. | 5 | \$4,030,700 |
| TEMECULA VALLEY BANK | 5 | \$2,130,500 |
| FIRST COMMERCIAL BANK OF FLORIDA | 5 | \$590,000 |
| BUSINESS LOAN CENTER, LLC | 5 | \$3,582,000 |

504 Lenders by Number of Loans Made for FY 2003 As of February 28, 2003

| Lender | No. of Loans | Dollars* |
|---|--------------|---------------------|
| FLORIDA FIRST CAPITAL FINANCE CORPORATION, INC. | 13 | \$12,290,769 |
| FLORIDA BUSINESS DEVELOPMENT CORPORATION | 8 | \$16,557,100 |
| JACKSONVILLE ECONOMIC DEVELOPMENT COMPANY, INC. | 7 | \$10,837,787 |
| BUSINESS DEVELOPMENT CORP. OF NE FLORIDA, INC. | 4 | \$2,439,000 |
| NORTH CENTRAL FL AREA WIDE DEVELOPMENT CO, INC. | 2 | \$910,600 |
| ALABAMA COMMUNITY DEVELOPMENT CORP. | 1 | \$287,585 |
| COASTAL AREA DISTRICT AUTHORITY, INC. | 1 | \$1,682,500 |
| TOTAL | 36 | \$45,005,341 |

(* Dollar amount includes 504 and first mortgage amounts.)

OPEN HOUSE AT THE SBA-

The North Florida District Office will conduct monthly "OPEN HOUSE" sessions for lenders from 9:00 am to 4:00 pm on the third Thursday of every month beginning on February 20, 2003. These sessions will provide one-on-one counseling with loan officers to address issues and/or problem areas. Come on by!!! For more information, please contact Veronica Wallace at veronica.wallace@sba.gov.

North Florida District Office
Loan Activity by County for FY 2003
As of February 28, 2003

| SMALL BUSINESS ADMINISTRATION NORTH FLORIDA DISTRICT OFFICE Activity by County for FY 2003 As of February 28, 2003 | | |
|---|--------------|---------------------|
| County | No. of Loans | Dollars |
| ALACHUA | 14 | \$2,597,900 |
| BAKER | 1 | \$172,000 |
| BAY | 4 | \$1,833,100 |
| BRADFORD | 2 | \$402,000 |
| CITRUS | 4 | \$385,000 |
| CLAY | 16 | \$2,761,000 |
| COLUMBIA | 4 | \$199,500 |
| DUVAL | 69 | \$12,920,200 |
| ESCAMBIA | 18 | \$3,690,500 |
| FRANKLIN | 2 | \$535,000 |
| GADSDEN | 1 | \$179,200 |
| HERNANDO | 8 | \$1,649,400 |
| JACKSON | 4 | \$ 411,115 |
| LAKE | 10 | \$1,298,000 |
| LEON | 17 | \$1,223,400 |
| MARION | 8 | \$1,277,000 |
| NASSAU | 10 | \$2,635,000 |
| OKALOOSA | 15 | \$1,709,600 |
| ORANGE | 111 | \$24,144,600 |
| OSCEOLA | 1 | \$100,000 |
| PUTNAM | 3 | \$296,800 |
| SANTA ROSA | 6 | \$1,904,700 |
| SEMINOLE | 43 | \$7,728,000 |
| ST. JOHNS | 14 | \$ 2,853,400 |
| SUWANNEE | 2 | \$85,650 |
| VOLUSIA | 27 | \$9,333,700 |
| WAKULLA | 1 | \$135,000 |
| WALTON | 1 | \$125,000 |
| TOTAL | 416 | \$82,585,765 |